

GOVERNMENT OF TELANGANA
ABSTRACT

LOANS & ADVANCES – Advance for purchase of Motor Car to Sri K.Satish, Asst. Section Officer, Public Enterprises Department, Telangana Secretariat – Sanction of an amount of Rs.6,00,000/- – Orders – Issued.

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PUBLIC ENTERPRISES (OP-I) DEPARTMENT

G.O.MS.No. 5

Dated:21-08-2015.

Read the following:

1. G.O.Ms.No.39, Fin (HRM.IV) Dept, dt. Dt.15.4.2015.
2. G.O. Rt.No.2140, Fin. (HRM.IV) Dept., Dt. 16.06.2015.
3. Appln. of Sri K.Satish, Asst. Section Officer, Public Enterprises Department, Dt.27.07.2015

ORDER:

Under Article 238 of A.P. Financial Code Volume – I, the Government hereby sanctioned an amount of Rs.6,00,000 /- (Rupees Six Lakhs only) to Sri K.Satish, Asst. Section Officer, Public Enterprises Department, as Motor Car Advance, for purchase of Motor Car, subject to the following conditions:-

- i. that he should purchase the Motor Car and pay for it within one month from the date on which the advance is drawn, failing which the full amount of the advance drawn together with interest should be refunded to the Govt. no extension of time for completion of the transaction will ordinarily be allowed. He should make himself sure about the availability of the vehicle in the market before he draw the advance;
 - ii. that if the actual price paid for the Motor Car is less than the advance drawn the balance should be refunded to the Government forthwith.
 - iii. he should also produce the stamped receipt in token of having purchased the vehicle.
 - iv. that he should execute a mortgage bond in Form No.14 of the A.P. Financial Code Vol.. I
 - v. that the Motor Car should be insured against loss or damage by fire or accident within one month from the date of the purchase of the Motor Car failing which the full amount the advance drawn with interest must be refunded to the Govt. and
 - vi. that the advance should be drawn within (45) days from the date of this order.
2. The advance sanctioned shall be recovered in sixty (60) equal monthly installments @ Rs.10,000/- p.m. After the principal amount is fully recovered, the interest should be recovered. The interest amount thereon may be recovered in (10) monthly installments.
3. The recovery will commence from the next month of salary after the loan amount is drawn. After the principal amount is completely recovered, the interest at the rate of 5½% per annum (simple interest) will be charged and should be recovered in (10) monthly installments. The balance amount of Principal, if any, along with interest thereon should be recovered from the Gratuity payable to the individual at the time of retirement.
4. The individual should execute the mortgage bond to the Government in Form No.14 of APFC Volume-I as soon as the Motor Car is purchased, with a report of the date of insurance of the Motor Car. The insurance policy together with a letter in Form No.15 of APFC Volume-I, should be forwarded to the

Insurance Company with whom the Motor car is insured, notifying to the Company of the fact that the Govt. are interested in the Policy secured.

It is certified that the advance for the purchase of Motor Car sanctioned is for the first time and that the individual has not drawn any such advance previously.

The expenditure shall met from the funds allotted to this Dept. vide reference 3rd read above and be debited to “7610-Loans to Govt. Servants – MH.202 –Advances for purchase of Motor Conveyances – SH.(04) Loans for purchase of Motor Cars” 001-Loans for purchase of Motor Cars.

The Public Enterprises (OP) Department are requested to draw and credit the amount to the Bank A/c No. 000801052324, ICICI, Khairatabad Branch IFSC code: ICIC0000008, of the individual.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

**ARAVIND KUMAR
SECRETARY TO GOVERNMENT (I&C)**

To
Sri K.Satish, Assistant Section Officer
Public Enterprises Department.

Copy to:-

The Public Enterprises.(OP) Department.
The Deputy Pay & Accounts Officer,
Telangana Secretariat, Hyderabad.
The Account General Andhra Pradesh & Telangana Hyderabad.
The Fin.&Plg.(Fin.A&L) Department
S.F./ S.Cs.

//FORWARDED BY ORDER//

SECTION OFFICER